

# PROGRAM REPORT

## STATEMENT OF PLAN ASSETS AS OF DECEMBER 31, 2019 CASH BASIS - UNAUDITED

### Assets:

Cash & Cash Equivalents	\$	9,896,202
<b>Investments at Book Value</b>		
Fixed Income Investments	\$	85,549,182
<b>Total Assets</b>	<b>\$</b>	<b>95,445,384</b>

## STATEMENT OF REVENUES AND DISBURSEMENTS AS OF DECEMBER 31, 2019 CASH BASIS - UNAUDITED

### Receipts

Contract Payments	\$	291,193
Education Trust Fund Transfers	\$	15,000,000

### Investment Income

Interest and Dividends	\$	492,748
Gains(Losses)	\$	(76,021)

<b>Total Revenues</b>	<b>\$</b>	<b>15,707,920</b>
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### Disbursements

Tuition Payments	\$	17,322,628
Administrative Expense	\$	106,139
Manager Fees	\$	11,874
<b>Total Deductions</b>	<b>\$</b>	<b>17,440,641</b>

<b>Excess (Deficiency) of Revenues Over Disbursements</b>	<b>\$</b>	<b>(1,732,721)</b>
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